

Project Budget Estimate  
**Proposed Project: AC - Residential (Phase 2)**  
 Location: Atlantic City  
 INSTITUTION: Stockton University

Updated  
 8.13.20

Existing Area of Improvement: **135,000 SF**  
**Total Gross Square Feet: 135,000 SF**

**Project Construction Costs**

(a) Construction: Demolition	135,000 SF @	\$0.00 per SF	\$0	
(b) Construct: Renov. (materials, labor)	135,000 SF @	\$0.00 per SF	\$0	
(c) Construction: Facility	135,000 SF @	\$370.00 per SF	\$49,950,000	
(d) Construction: Sitework			\$0	
(e) Construction: Fixed Equipment (Signage/Safety)	LS		\$0	
(f) Construction Subtotal (Unescalated)			<b>\$49,950,000</b>	
(g) Construction escalation to mid point of construction				
12 months @	0.00% per year		\$0	
(h) Construction Subtotal, escalated			\$49,950,000	
(i) Construction Contingency	@	5.00% of Line h	\$2,497,500	
<b>(j) TOTAL CONSTRUCTION COSTS</b>				<b>\$52,447,500</b>
Building Gross Square Feet		135,000 SF		
Cost (line (h)) per square foot		\$370.00 per sf		

**Project Soft Costs**

(k) FEE: Architect/Engineer	@	0.00% of Line h-d	\$0	
(k') FEE: Civil Engineering	@	0.00% of Line d	\$0	
(l) FEE: Value Engineering, included in (k).	@	0.00% of Line h	\$0	
(m) FEE: Construction Mang	@	0.00% of Line h	\$0	
(n) FEE: Survey/Test'g/Insp.	@	0.00% of Line h	\$210,250	
(o) FEE: Regulatory Approvals	@	of Line h	\$100,000	
<b>(p) TOTAL FEES</b>				<b>\$310,250</b>
(q) Furniture & Fixtures	@	5.00% of Line h	\$2,497,500	
(r) Movable Equip, Special	@	1.50% of Line h	\$749,250	
(s) Communication & Security Costs	@	9.00% of Line h	\$4,495,500	
(t) Reimbursable Costs	@	0.00% of Lines k+k'	\$0	
(u) Fine Arts Costs			\$0	
(w) Acquisition Costs			\$0	
(x) Other		<b>ESTIMATED</b>	\$0	
<b>(y) TOTAL OTHER COSTS</b>				<b>\$7,742,250</b>
<b>(z) General Project Contingency</b>	@	0.00% of Lines j+p+y		<b>\$0</b>

**TOTAL PROJECT BUDGET ESTIMATE** **\$60,500,000**